

**IN THE UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ALABAMA
EASTERN DIVISION**

TINA D. BAILEY,

Debtor.

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CASE NO. 19-40065-JJR11

**AGREED ORDER CONDITIONALLY DENYING
MOTION FOR RELIEF FROM AUTOMATIC
STAY FILED BY CREDITOR CIT BANK, N.A.**

CIT Bank, N.A. ("CIT"), filed its Motion for Relief from Automatic Stay (Doc. No. 41), on February 25, 2019. The Court set this matter for hearing on March 21, 2019. Based on representation of Harry Long made in open Court, the matter has been settled. Therefore, upon agreement of the parties, it is hereby **ORDERED** as follows:

1. The Motion for Relief is **CONDITIONALLY DENIED**, conditioned specifically on Debtor's compliance with the following, agreed upon, terms:
 - a. Debtor will make adequate protection payments to CIT in the amount of \$2,275.62 each month, beginning April 1, 2019. If any payment is not received by the 10th day of each month, the automatic stay will lift without further Order of this Court to allow CIT to enforce all of its rights with respect to the real property described in the Motion for Relief from Stay (the "Property").
 - b. The Debtor will maintain property taxes and insurance on the Property and in the event of default with respect to taxes and insurance, the automatic stay will lift without further Order of this Court 20 days after a notice of default is served upon Debtor and her attorney, and the default not being cured.
 - c. The Debtor will have a period of 6 months in which to sell the Property at a price sufficient to result in a total sum of \$450,000.00 being paid to CIT in full satisfaction of the mortgage on the Property, exclusive of any closing costs or related expenses, all of which will be borne by the Debtor.

- d. If the Property has not been sold and CIT paid within 6 months, CIT has the right to request an evidentiary hearing before this Court to proceed with its Motion for Relief.
- e. If the stay lifts pursuant to this Order or the Property is not sold per the terms of paragraph c. above, CIT will retain the right to enforce the full amount of its note and mortgage against the Property and all obligors.

Dated: April 4, 2019

/s/ James J. Robinson

James J. Robinson

Chief United States Bankruptcy Judge

Order prepared by:

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Reviewed and Agreed to by:

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